

Message Text

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ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 MMO-01 SP-02 ICA-20 AID-05
EB-08 NSC-05 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-10 NSAE-00 XMB-04 OPIC-06
LAB-04 SIL-01 /116 W
-----007830 030624Z /14

R 030541Z JUL 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 9262
TREASURY/DEP WASHDC
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY PARIS
AMEMBASSY ROME

UNCLAS TOKYO 12014

USEEC

USOECN ALSO FOR EMBASSY

E.O. 11652: N/A
TAGS: ECRP, JA
SUBJECT: JAPAN'S BALANCE OF PAYMENTS IN MAY - REVISED
(CERP 0102)

REF: TOKYO 11131

1. SUMMARY: REVISED DATA ON JAPAN'S BALANCE OF PAYMENTS
RELEASED BY MINISTRY OF FINANCE (MOF) JUNE 30 SHOW ONLY
MINOR CHANGES FROM PRELIMINARY MAY FIGURES REPORTED REFTEL.
ADDITIONAL DATA NOW AVAILABLE ON LONG-TERM CAPITAL ACCOUNTS
SHOW A RAPID DECLINE IN FOREIGN PURCHASES OF JAPANESE
SECURITIES, WHICH SWUNG TO NET SALES OF \$340 MIL FROM THE
NET PURCHASES IN APRIL (\$220 MIL). END SUMMARY.
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2. FOLLOWING ARE REVISED DATA, IMF BASIS, FOR MAY B/P IN
MIL DOLLARS. ALL ITEMS ARE PLUS (I.E. RECEIPTS) UNLESS
SHOWN AS "MIN."

- PRELIMINARY REVISED

(1) CURRENT BALANCE	750	739
TRADE BALANCE	1,350	1,373
EXPORTS	7,620	7,627
IMPORTS	MIN 6,270	MIN 6,254
SERVICES AND TRANSFERS, NET	MIN 600	MIN 634
RECEIPTS	N/A	1,559
PAYMENTS	N/A	MIN 2,193
(2) LONG-TERM CAPITAL	MIN 1,450	MIN 1,424
(3) BASIC BALANCE	MIN 700	MIN 685
(4) NON-MONETARY SHORT-TERM		
CAPITAL AND ERRORS AND		
OMISSIONS COMBINED	590	572
(5) OVERALL BALANCE	MIN 110	MIN 113
(6) COMMERCIAL BANKS SHORT-		
TERM NET POSITION	250	253
(7) OFFICIAL SETTLEMENTS BALANCE	140	140

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS. NOTE THAT MOF SEASONALLY ADJUSTS EXPORTS AND IMPORTS ONLY AND ALL OTHER BALANCES ARE DERIVED.

- PRELIMINARY REVISED

(1) CURRENT BALANCE	1,459	1,447
TRADE BALANCE	2,059	2,081
EXPORTS	7,991	7,998
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IMPORTS	MIN 5,932	MIN 5,917
(2) BASIC BALANCE	9	23
(3) OVERALL BALANCE	599	595
(4) OFFICIAL SETTLEMENTS BALANCE	849	848

4. FOLLOWING ARE DETAILS NOW AVAILABLE ON LONG-TERM CAPITAL TRANSACTIONS IN MAY:

- ASSETS LIABILITIES

DIRECT INVESTMENT	MIN 144	21
LOANS	MIN 284	MIN 30
TRADE CREDITS	MIN 2	MIN 1
EXTERNAL BOND ISSUES	0	57
OTHER SECURITY TRANSACTIONS	MIN 593	MIN 336
OTHER	MIN 112	0
TOTAL	MIN 1,135	MIN 289
MANSFIELD		

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NNN

Message Attributes

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Draft Date: 03 jul 1978
Decaption Date: 01 jan 1960
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Disposition Approved on Date:
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Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation Codes:
Litigation History:
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Office: ACTION EA
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